

Auto Loan Research

Identify the Following about the Vehicle

- a.) Name and Type of Vehicle
- b.) Cost of the Vehicle
- c.) Where are you going to purchase it from?

The Loan

1.) Loan Amount

- Based on the promotions or other discounts, what will be a 20% down payment?
- How much will you need to borrow after the down payment?

2.) APR (Interest Rate)

- Shop around and identify 3 options for possible loans
- Include where you will obtain the loan options
- How long are the length of the loan options

4.) Monthly Payments

- Based on each loan option, use the bank rate calculator to determine the monthly payments for each.

5.) Date when Loan has a Zero Balance (Maturity Date)

- For each loan option, when will the loan be paid off (Month and Year)

6.) Total Interest Paid

- For each loan, how much will you pay in interest?

7.) Maturity Value

- For each loan, what will be the Maturity Value?